

## Article - Public Utilities

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§12-312.

(a) After approval by the Commission of an agreement under § 12-311 of this subtitle and, if required, a public hearing in accordance with § 12-309 of this subtitle, the legislative body of the county or municipal corporation may adopt a resolution ordering the conversion to be completed in accordance with the resolution.

(b) The resolution shall include:

(1) a description of the proposed conversion district;

(2) the method of financing the conversion costs, including:

(i) the issuance of bonds or other evidence of indebtedness;

(ii) an advance from the general fund of the county or municipal corporation; or

(iii) direct payment by the landowners in the conversion district of their respective shares of the conversion costs; and

(3) the amount and duration of property taxes to be levied in the conversion district each year for repayment of any bonds, evidence of indebtedness, or any advances from the general fund of the county or municipal corporation.

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